

November 01, 2011

Note: Please ensure the closing Agent is provided with a copy of this letter

RE: Account Number:
Property Address: WEST HILLS, CA 91307-0000

Dear V

This letter confirms our acceptance of the short payoff on the above-referenced property. We agree to accept the proceeds generated by the \$157,000.00 'as is condition' purchase as full and final satisfaction on the first mortgage indebtedness on the above-referenced property. This agreement is subject to the following:

- Net proceeds to be no less than \$133,417.80
• Any reduction in the approved closing costs must be added to the net proceeds.
• SELLER TO RECEIVE \$3,000.00.
• The following closing costs have been approved and should not exceed the given amount:

Table with 3 columns: Description, Amount, Payable to. Includes items like Cash to Homeowner (\$3,000.00), Amount to 2nd Lien (\$6,000.00), City-Town Taxes (\$1,413.00), Settlement Fee (\$1,000.00), Title-Abstract Search (\$250.00), Title Insurance (\$1,520.00), County Transfer Tax (\$879.20), HOA Transfer Fee (\$100.00), Listing Broker Commission (\$4,710.00), and Selling Broker Commission (\$4,710.00).

ge, as loan servicer for this loan and in agreeing to the short payoff described herein, shall be entitled to the proceeds from any accruing claim, whether filed or not and from any source whatever, arising from the real property described in the mortgage and measured from the date of the mortgage to the date the property is deeded to a third party. This includes but is not limited to casualty insurance proceeds, eminent domain, mineral, gas or oil rights and similar real property benefits. This condition is in consideration for the mortgage accepting the short payoff and preempts any provision of the mortgage or note which may be interpreted to the contrary.

- This transaction may not involve a third party who receives a deed prior to this closing or after this closing and before recording of the deed to the purchaser.
• PROCEEDS MUST BE WIRED TO:

ABA Routing Number:
Account #:

Beneficiary: C

Wire transfers must:

- Be identified by a loan number.
• Be identified by the mortgagor's name.
• Include the payment amount plus an additional \$5 wire fee.
• Be accompanied by a fax to the Payment Processing department at (listing multiple account numbers if multiple accounts are being paid with the wire.
• HUD-1 Settlement Statement MUST be faxed 48 hours before closing for approval. Please fax to and to

- We will prepare a release of lien and send to the title company for recording.
- Escrow to close on or before December 16, 2011
- All escrow surplus and credits MUST be added to the net proceeds.
- The HUD 1 Settlement Statement must be signed by buyers, sellers and settlement agent.

*** A copy of proceeds check or bank wire, HUD1 Settlement Statement, this short sale letter, and any applicable promissory notes must be FAXED to our office at (866) 700-1744 and to 31271819 within 24 hours of closing. Any delay in the receipt of the documents will result in \$100 fee per day along with the per diem interest of \$18.09 each day. Any extension of the closing date will require prior approval.**

If any of the above demands are not met the Net Proceeds will not be accepted and the satisfaction will be delayed at your expense.

The release of the lien will be sent to the name and address of the title company you have provided and that will conduct the closing of the sale of the property. Please note that the release of the lien will not be sent out until the above proceeds are received. It will then be the title company's responsibility to ensure proper recording of the release of the lien.

A "Short" or "Negotiated" Payoff of your mortgage loan may have tax consequences. To determine if or to what extent you have any tax liability, you are encouraged to contact a tax professional.

If you have any questions feel free to contact us directly BETWEEN THE HOURS OF 9 A.M. AND 6 P.M. (EST) at (866) 700-1744 or by fax at (312) 718-1919

Sincerely,

Loss Mitigation Department
Loan Servicing

Notice: If you are currently involved in a bankruptcy proceeding or have been discharged of your personal liability for the repayment of this debt, this notice is being provided for informational purposes only, it is not an attempt to hold you personally responsible for the debt and any rights we may chose to pursue will be exercised against the property only.